



Billing Code: 8025-01

## SMALL BUSINESS ADMINISTRATION

Reporting and recordkeeping requirements under OMB review

**AGENCY:** Small Business Administration.

**ACTION:** 30-Day Notice.

**SUMMARY:** The Small Business Administration (SBA) is publishing this notice to comply with requirements of the Paperwork Reduction Act (PRA) (44 U.S.C. Chapter 35), which requires agencies to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the Federal Register notifying the public that the agency has made such a submission. This notice also allows an additional 30 days for public comments.

**DATES:** Submit comments on or before [INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]

**ADDRESSES:** Comments should refer to the information collection by name and/or OMB Control Number and should be sent to : *Agency Clearance Officer*, Curtis Rich, Small Business Administration, 409 3<sup>rd</sup> Street, S.W., 5<sup>th</sup> Floor, Washington, D.C. 20416; and *SBA Desk Officer*, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

**FOR FURTHER INFORMATION CONTACT:** Curtis Rich, Agency Clearance Officer, (202) 205-7030 [curtis.rich@sba.gov](mailto:curtis.rich@sba.gov)

**COPIES:** A copy of the Form OMB 83-1, supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

## **SUPPLEMENTARY INFORMATION**

The Small Business Investment Act authorizes SBA to guarantee a debenture issued by a Certified Development Company (CDC). The proceeds from each debenture are used to fund loans to eligible small business concerns (“504 loans”). 15 U.S.C. 697(a). The Small Business Act and the Small Business Investment Act mandate that all guaranteed loans provided by the SBA to small business concerns (SBCs) must have a reasonable assurance of ability to repay. See 15 U.S.C. 636(a) (6) and 687(f); see also 13 CFR 120.150. The information collections described below – SBA Form 1244 and SBA Form 2450 -- are part of the application process for a 504 loan. SBA is proposing to make changes to Form 2450 to remove duplicative questions as well as questions that are no longer applicable to the 504 Loan Program.

### **Solicitation of Public Comments:**

Comments may be submitted on (a) whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

### **Summary of Information Collections:**

(1) **Title:** Application for Section 504 Loan

**Description of Respondents:** Small Business Concerns applying for a Section 504 loan and Certified Development Companies.

**Form Number:** **SBA Form 1244** collects information that is used to determine the creditworthiness and repayment ability of the small business concern and its eligibility

for SBA financial assistance; as well as the terms and conditions of the 504 loan. Form 1244 is also used by CDCs to request SBA's guarantee on the debenture. **SBA Form 2450** is the Eligibility Checklist used to document the 504 loan's eligibility based on program requirements. These forms are used by CDCs to request SBA's guarantee on each debenture.

**Estimated Annual Respondents:** 7,760

**Estimated Annual Responses:** 7,760

**Estimated Annual Hour Burden:** 18,614

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[FR Doc. 2014-25821 Filed 10/29/2014 at 8:45 am; Publication Date: 10/30/2014]